

## Message Text

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PASS CIEP FOR FLANIGAN AND TREASURY FOR BENNETT

E.O. 11652: N/A

TAGS: EFIN, OECD

SUBJECT: FOURTH XCSS EXPERTS' MEETING ON INVESTMENT,  
APRIL 29-30, 1974

REF: A) USOECD 5239, B) USOECD 10468, C) CES/74.38,  
D) CES/74.39, E) CES/74.40

1. SUMMARY. XCSS INVESTMENT EXPERTS MEETING COMPLETED DISCUSSIONS OF CONCEPT AND ISSUES INVOLVING (A) GUIDELINES AND CONSULTATION PROCEDURES ON NATIONAL TREATMENT AND (B) FRAMEWORK FOR CONSULTATIONS ON INVESTMENT INCENTIVES AND DISINCENTIVES. CHAIRMAN (ABRAMOWSKI) SAID SECRETARIAT WILL DRAFT PROPOSALS AND ISSUES FOR DISCUSSION AT NEXT FULL XCSS ON THESE TWO TOPICS. QUESTION OF LINKAGE BETWEEN NATIONAL TREATMENT AND MNE EXERCISE BROUGHT OUT BY SEVERAL COUNTRIES. EXPERTS HELD PRELIMINARY AND INCONCLUSIVE DISCUSSION OF MNE DEFINITION. NO DATE SET FOR NEXT EXPERTS MEETING (WILL DEPEND ON TIMING XCSS) BUT AGENDA WILL INCLUDE EXCHANGE OF VIEWS ON UN "EMINENT PERSONS" REPORT AND CONTINUATION DISCUSSION ON MNE CONCEPTS. SECRETARIAT DOING PRE-LIMINARY PLANNING ON OECD CONSULTATION MECHANISMS. END SUMMARY.

2. GENERAL IMPRESSIONS. CONTINUES TO BE EVIDENT THAT MAJORITY OF COUNTRIES INCLINED TO MOVE CAUTIOUSLY AND TO AVOID BOTH BINDING CODE-TYPE COMMITMENTS ON NATIONAL TREATMENT AND STRINGENT, DETAILED GUIDELINES WITH RESPECT TO GOVERNMENTAL USE OF INVESTMENT INCENTIVES AND DISINCENTIVES. THOSE WILLING TO GO IN DIRECTION OF MORE BINDING OPTIONS ARE MAINLY US, SWITZERLAND, GERMANY, AND NETHERLANDS. THOSE EXPRESSING VARYING DEGREES OF HESITANCY INCLUDE CANADA AND AUSTRALIA (ESPECIALLY ON NATIONAL TREATMENT), ITALY, FRANCE, SPAIN AND SCANDINAVIA, AS WELL AS JAPAN. NEVERTHELESS, AT LIMITED OFFICIAL USE

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LEVEL EXPERTS AND SECRETARIAT, WIDE CONSENSUS EXISTS FOR CONCLUDING UNDERSTANDINGS IN THESE TWO AREAS WHICH WOULD EMPHASIZE PRAGMATIC GUIDELINES AND CONSULTATION PROCEDURES RATHER THAN LEGAL OBLIGATIONS. SECRETARIAT WILL ACCORDINGLY FORWARD SPECIFIC PROPOSALS (WITH SOME OPTIONS) FOR 8TH SESSION OF XCSS AND WE UNDERSTAND THESE PROPOSALS WILL BE VERY SIMILAR TO REFDOCS C AND D. MAIN PROBLEM AT XCSS LIKELY TO BE INSISTENCE SOME COUNTRIES

THAT NOTHING BE DONE ON NATIONAL TREATMENT AND GOVERNMENTAL INCENTIVES AND DISINCENTIVES PENDING EMERGENCE OF PROPOSALS ON MULTINATIONAL ENTERPRISE (MNE) ISSUES (SEE REFTEL B).

3. ON MNES, COUNTRY EXPERTS CONTINUE TO REFER VAGUELY TO POSSIBLE GUIDELINES FOR GOVERNMENTAL POLICIES AND/OR CODE OF CONDUCT FOR COMPANIES. HOWEVER, AGAIN AT TECHNICAL LEVEL, THERE IS WIDE RECOGNITION OF COMPLEXITY OF ISSUES, DIFFICULTY OF ARRIVING AT BROADLY VALID CONCLUSIONS AND NEED TO SEPARATE FACTUAL REALITY FROM POPULAR MYTH. ONCE PROGRESS REPORTS ON MNE WORK AVAILABLE FROM SPECIALIZED COMMITTEES (JULY 3L), SECRETARIAT APPEARS TO CONTEMPLATE DRAWING PRELIMINARY CONCLUSIONS, WITH HELP OF INVESTMENT EXPERTS GROUP, FOR CONSIDERATION BY XCSS NEXT FALL.

4. SECRETARIAT IS ACTIVELY CONCERNED TO OBTAIN ULTIM-

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ATELY SUCCESSFUL OUTCOME OF INVESTMENT EXERCISE. IDEAS  
STILL PRELIMINARY, BUT WHAT SEEMS TO BE ENVISIONED  
IS ESTABLISHMENT OF A COORDINATED PROGRAM IN OECD ON  
INVESTMENT MATTERS (DIRECT INVESTMENT ASPECTS OF  
CAPITAL MOVEMENTS CODE, NATIONAL TREATMENT, INCENTIVES  
AND DISINCENTIVES, MNE QUESTIONS AND POSSIBLY MORE  
GENERAL CAPITAL MOVEMENTS ISSUES), IN REINVIGORATED  
TECHNICAL COMMITTEES AND UNDER OVERALL DIRECTION HIGH  
LEVEL BODY, SUCH AS XCSS (SEE PARA 23 BELOW).

5. NATIONAL TREATMENT. AT OUTSET FRENCH REP ARGUED  
NEED FOR PARALLEL AND BALANCED MOVEMENT AS BETWEEN MNE  
WORK AND PROPOSALS ON NATIONAL TREATMENT AND GOVERN-  
MENTAL INVESTMENT POLICIES. HE WAS SUPPORTED IN THIS BY  
ITALY, AUSTRALIA, CANADA, AND EC COMMISSION. FRANCE  
ALSO SUGGESTED CONCEPTUALLY PREMATURE TO COMPLETE  
LANGUAGE ON NATIONAL TREATMENT SINCE GUIDELINES MAY HAVE  
TO BE MODIFIED IN LIGHT RESULTS OF STUDIES OF MNES. IF  
FRENCH HAD TO ACT ON NATIONAL TREATMENT PRINCIPLES PRIOR  
TO COMPLETION OF MNE WORK, THEY INDICATED WOULD RESERVE  
ENTIRELY RIGHT TO ACT AGAINST MNES. THE FRENCH ALSO  
INDICATED THEIR INTEREST IN SEEING RESULTS OF OECD  
STUDIES ON THE EFFECTS OF FOREIGN INVESTMENT ON NATIONAL

ECONOMIES (PRESUMABLY REFERENCE TO MACRO-ECONOMIC PECTS OF CAPITAL FLOWS WHICH SIXTH XCSS HAD ON ITS AGENDS BUT DID NOT HAVE TIME TO DISCUSS).

6. US, SWISS, UK, DUTCH, AND GERMAN REPS AND ABRAMOWSKI OBJECTED TO ABOVE STATEMENTS. US REP POINTED OUT ROLE OF EXPERTS IS TO ASSIST SEC GEN IN DEVELOPING MATERIAL FOR DISCUSSION IN XCSS AND NOT ENGAGE IN POLITICAL DEBATE. HE AND UK EXPERT NOTED XCSS HAD ALREADY AGREED THAT WORK ON VARIOUS INDIVIDUAL ASPECTS WOULD BE BROUGHT TOGETHER IN XCSS AND IT IS NOT EXPERTS' JOB TO PUT TOGETHER "PACKAGE". DUTCH STRESSED PACKAGE DEAL APPROACH WOULD SLOW DOWN ENTIRE WORK PROGRAM. ABRAMOWSKI LIMITED OFFICIAL USE

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STRONGLY REJECTED FRENCH COMMENTS (AND DISCUSSION ON SECRETARIAT'S PAPERS PROCEEDED). WE SHOULD ANTICIPATE THAT THIS "PACKAGE DEAL" VIEWPOINT WILL ARISE IN XCSS. 7. CONTINUING IN THEIR OPPOSITION TO NATIONAL TREATMENT PRINCIPLE, CANADA SUGGESTED INSERTING IN PARA 1 REFD C "TO THE EXTENT CONSISTENT WITH NATIONAL POLICY GOALS". AUSTRALIA, ITALY, NEW ZEALAND, AND AUSTRIA SUPPORTED CANADA. SECRETARIAT NOTED CANADIAN SUGGESTION WOULD TURN PRINCIPLE AROUND MAKING NATIOL TREATMENT IN A SENSE EXCEPTION TO NATIONAL OBJECTIVES PRINCIPLE. US AND DUTCH ARGUED CANADIAN PROPOSAL CONTRARY TO OECD GOAL OF INTERNATIONAL COOPERATION. CLEAR MAJORITY OF EXPERTS DISAGREED WITH CANADIAN PROPOSAL, BUT IT MAY ARISE AGAIN IN XCSS CONTEXT. (BOTH CANADA AND AUSTRALIA REPEATED DOUBT THEIR GOVERNMENTS WOULD IN END SUBSCRIBE TO NATIONAL TREATMENT UNDERSTANDING.)

8. RESPONDING TO QUESTIONS CONCERNING INTENDED LEGAL CHARACTER OF REFD C ON NATIONAL TREATMENT, SECRETARIAT SUGGESTED GOAL IN THIS AREA IS MAINLY TO DEVELOP GUIDING PRINCIPLES FOR USE IN CONDUCTING CONSULTATION IN OECD. SWISS AND US RECOMMENDED THAT SECRETARIAT PROVIDE XCSS WITH POLICY ALTERNATIVES WITH RESPECT TO DEGREE OF COMMITMENT. UK DEL AGREED, BUT REPEATED EARLIER IDEA THAT PREFERABLE APPROACH MIGHT BE TO START WITH LOOSER ARRANGEMENT AND EVOLVE TOWARD MORE BINDING UNDERSTANDINGS. (FYI SECRETARIAT LIKELY TO PRESENT ONLY ONE OPTION ALONG LINES PRESENT TEXT WITH A LIMITED NUMBER OF BRACKETED OPTIONS SO AS TO IMPROVE CHANCES OF GENERAL ACCEPTANCE.)

9. THERE WAS CONSIDERABLE DISCUSSION ON DESIRABILITY OF PHRASE IN PARA 1 REF C "TO THE EXTENT NECESSARY FOR EFFECTIVE ECONOMIC COOPERATION". US DEL URGED DELETION OF QUOTED LANGUAGE ON GROUND THAT COMPARABLE LANGUAGE

IN CAPITAL MOVEMENTS CODE WAS TO QUALIFY  
DYNAMIC OBLIGATION TO LIBERALIZE. HE WAS SUPPORTED BY  
GERMANY AND SWISS BUT OPPOSED BY UK, AUSTR, AND  
AUSTRALIA. SECRETARIAT INDICATED QUOTED LANGUAGE IN-  
TENDED TO AVOID NEED FOR RESERVATIONS TO COVER SMALL  
AND INCONSEQUENTIAL DISCRIMINATION AGAINST FOREIGN-  
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10. FRANCE, AUSTRALIA, NEW ZEALAND, NORWAY AND DENMARK  
URGED COMMON EXCEPTION FOR TAKEOVERS AND NEW GREEN  
FIELD INVESTMENTS BY ESTABLISHED FOREIGN OWNED FIRMS.  
CHAIRMAN OPPOSED THIS BECAUSE CLEARLY NOT ALL COUNTRIES  
REQUIRED IT AND MOREOVER OBJECTIVE OF TRANSPARENCY BEST  
SERVED BY SPECIFIC RESERVATIONS. US DEL, SUPPORTED ONLY  
BY NETHERLANDS, URGED INCLUSION OF LANGUAGE THAT MEMBERS  
WOULD ENDEAVOR TO PHASE OUT OLD AND LIMIT NEW RESERVA-  
TIONS.

11. US DEL URGED THAT RESERVATIONS BE FORMULATED WITH  
HIGH DEGREE OF SPECIFICITY IN INTERESTS OF TRANSPARENCY.  
CANADA MADE SIMILAR OBSERVATION. SECRETARIAT NOTED LACK  
OF UNIFORMITY IN THE ONLY SEVEN DELEGATION RESPONSES  
THUS FAR TO ITS REQUEST FOR DESCRIPTION OF SPECIFIC  
LEGISLATION AND ADMINISTRATIVE PRACTICES DENYING  
NATIONAL TREATMENT. APPARENTLY SOME RESPONSES WERE  
QUITE GENERAL. (US LIST HANDED TO SECRETARY ON APRIL  
25 IS VERY DETAILED).

12. US DEL, SUPPORTED BY UK AND NETHERLANDS BUT OPPOSED  
BY EC COMMISSION, URGED THAT COMMON MARKET EXCEPTION TO  
NON-DISCRIMINATION AS BETWEEN FOREIGN INVESTORS (PARA 10  
REF C) BE PERMITTED ONLY IF NECESSARY FOR ACHIEVING  
GOALS OF UNION. US ALSO DODDED DISCRIMINATION FOR  
COMMON MARKETS SHOULD BE ALLOWED ONLY WHEN EXISTING RE-

STRICTIONS ARE BEING REMOVED. EC OBSERVER OBJECTED THAT THIS WOULD INTERFERE WITH EC BILITY TO DEVELOP INDUSTRIAL POLICY. FRANCE, ITALY STRONGLY AGREED.

13. PARAGRAPH 10 OF REFDOC C CONTAINS BRACKETED PHRASE WHICH WOULD LIMIT TO ONLY OTHER OECD MEMBER COUNTRIES MFN TREATMENT IN INSTANCES OF DEVIATIONS FROM NATIONAL TREATMENT. DISCUSSION THIS ISSUE WAS INCONCLUSIVE AND IT WILL REMAIN IN BRACKETS IN PROPOSAL GOING TO XCSS. ABRAMOWSKI NOTED THIS QUESTION IS NOW MORE IMPORTANT LIMITED OFFICIAL USE

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THAN SIX MONTHS AGO, AS MEMBER COUNTRIES NOW SENSITIVE TO QUESTION OF ATTRACTING INVESTMENTS FROM ARAB OIL-PRODUCING COUNTRIES. UK SUGGESTED BROADENING PLEDGE OF MFN TREATMENT TO IMF MEMBERS (AS IN OECD CAPITAL MOVEMENTS CODE), WHICH WOULD MAINLY EXCLUDE COMMUNIST COUNTRIES.

14. US DEL URGED TIGHTENING OF CONSULTATION PROCEDURES SO THAT MEMBERS WOULD NOTIFY IF THEY WERE INTRODUCING NEW MEASURES ABRIDGING NATIONAL TREATMENT. ITALY, IN CONTRAST, URGED THAT THE CONSULTATION PROCEDURES BE ONLY INFORMAL.

RAISED BY FRENCH, EC, AND OTHERS ON WHETHER THERE MAY BE POTENTIAL CONFLICT BETWEEN PRINCIPLE OF NATIONAL TREATMENT AND TAKING SPECIAL ACTION WITH RESPECT TO MN. (EXAMPLE DISCUSSED WAS POSSIBILITY OF NATIONAL LEGISLATION REQUESTING MNE, PARTICULARLY OIL COMPANIES SUBSIDIARIES, TO DISCLOSE INFORMATION ON PARENT COMPANY AND WORLD-WIDE OPERATIONS.) ABRAMOWSKI SAID HIS IMPRESSION OF DISCUSSION IS THIS NOT FUNDAMENTAL PROBLEM REQUIRING SPECIAL EXCEPTION TO NATIONAL TREATMENT PRINCIPLE. WHERE THERE MIGHT BE PROBLEMS, THESE COULD BE RESOLVED EITHER THROUGH NON-DISCRIMINATORY LANGUAGE IN LEGISLATION (I.E., WOULD BE APPLICABLE TO ALL EVEN IF IN PRACTICE WOULD ONLY AFFECT FOREIGN-OWNED SUBSIDIARIES), OR THROUGH SPECIAL EXCEPTIONS BY INDIVIDUAL COUNTRIES.

16. INVESTMENT INCENTIVES/DISINCENTIVES. DISCUSSION ON REFDOC D ON INVESTMENT INCENTIVES/DISINCENTIVES WENT RELATIVELY SMOOTHLY WITH BROAD ACCEPTANCE OF DOCUMENT. SWISS AND US DELEGATES INDICATED STRONGER VERSION PREFERRED BY THEIR GOVERNMENTS.



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17. ITALY, SPAIN, FRANCE, AND EC OBJECTED TO WHAT THEY FELT WAS IMPLICATION IN PAPER THAT INVESTMENT INCENTIVES/ DISINCENTIVES IN THEMSELVES ARE BAD AND THAT TEXT DID NOT GIVE DUE ATTENTION TO VALIDITY OF REGIONAL DEVELOPMENT AND AND INDUSTRIAL POLICIES. FRENCH SAID THERE SHOULD BE GENERAL STATEMENT THAT THIS AGREEMENT WOULD NOT LIMIT FREEDOM OF GOVERNMENTS IN ANY WAY. FRANCE, ITALY, AND SPAIN INDICATED NEED TO BE ABLE TO MAKE RESERVATIONS. IT SEEMS LIKELY THAT REASON THESE COUNTRIES WANT TO MAKE SOME RESERVATIONS IS TO AVOID REQUIREMENT OF TRANSPARENCY. REST OF EXPERTS ARGUED THAT NATURE OF UNDERSTANDING DID NOT LEND ITSELF TO RESERVATIONS AND SECRETARIAT REJECTED SUGGESTION. ITALIAN REP EXPLICITLY STATED HIS GOVERNMENT UNLIKELY TO GO ALONG UNLESS PRIORITY OF NATIONAL OBJECTIVES IS RECOGNIZED.

18. US REP NOTED THAT WITH RESPECT TO POLICIES OF STATE GOVERNMENTS IN THIS AREA, FEDERAL GOVERNMENT WOULD BE SOMEWHAT LIMITED IN INFORMATION IT COULD PROVIDE AND COULD NOT COMMIT STATE GOVERNMENTS. WE WOULD BE WILLING TO MAKE OUR BEST EFFORTS TO PROVIDE INFORMATION AND TO PARTICIPATE IN CONSULTATIONS. CANADA AND AUSTRALIA MADE SIMILAR STATEMENTS AND SECRETARIAT INDICATED IT WOULD CONSIDER INSERTING SOME LANGUAGE ON FEDERAL PROBLEM.

L9. WHILE THERE WAS NO POLITICAL DEBATE ON SPECIFIC ROLE OF INCENTIVES/DISINCENTIVES ISSUE IN A FINAL "PACKAGE", IT SEEMS CLEAR THIS ITEM ALSO WILL BE DRAWN INTO ANY DEBATE ON A PACKAGE APPROACH IN XCSS. HOWEVER, SUPPORT FOR INCENTIVES/DISINCENTIVES PAPER SEEMS CONSIDERABLY BROADER THAN THAT FOR NATIONAL TREATMENT PRINCIPLE. CANADIAN AND DUTCH DELEGATES URGED SECRETARIAT'S PAPER SHOULD HAVE REFERENCE TO WORK ON EFFECTS OF INTERNAL POLICIES NOW PROCEEDING IN OECD TRADE COMMITTEE.

20. DEFINITION OF MULTINATIONAL ENTERPRISES. DISCUSSION  
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OF CONCEPTS (REF E) PROCEEDED SMOOTHLY, WITH ALMOST ALL DELEGATIONS AGREEING THAT PRECISE DEFINITION SHOULD VARY WITH PURPOSE IN QUESTION; E.G., COLLECTING STATISTICS,

DEVisING STANDARDS OF BEHAVIOR, ETC. DELEGATES ALSO GENERALLY AGREED THAT DEFINITION SHOULD BEST BE DERIVED FROM BROAD NOTION OF DIRECT INVESTMENT (SECOND ALTERNATIVE IN REF E), AND GENERALLY OPPOSED IDEA OF DEVisING MASTER LIST OF MNES. MAJOR DISAGREEMENT CENTERED ON EMPHASIS TO BE GIVEN TO "ECONOMIC POWER", AND CRITERIA (SIZE, MOBILITY) FOR DETERMINING SUCH POWER. GERMANY, UK AND OTHERS POINTED OUT DIFFICULTIES IN DEFINING ECONOMIC POWER. US REP NOTED SECRETARIAT'S FOCUS ON "VERY LARGE ENTERPRISES" FOR PURPOSES OF DEVisING AND APPLYING STANDARDS OF MNE BEHAVIOR WOULD BE UNACCEPTABLE. FOR REASONS OF EQUITY, SUCH STANDARDS SHOULD APPLY TO ALL ENTERPRISES HAVING LIKE OPERATIONS.

2L. IN COURSE OF DISCUSSION ON REFDOC E, MANY DELEGATES REFERRED TO APPROPRIATE DEFINITION FOR USE FOR MNE STANDARDS OF BEHAVIOR. SOME RAISED QUESTION WHETHER SUCH STANDARDS WOULD BE BINDING OR MERELY MORAL IN NATURE. THE DUTCH REP SUGGESTED VOLUNTARY CODE FOR MNES OPEN FOR REGISTRATION BY COMPANIES. HE ARGUED THAT MOST LARGER COMPANIES WOULD REGISTER BECAUSE OF MORAL PRESSURES AND IMAGE CONSIDERATIONS. HE ALSO SUGGESTED POSSIBILITY OF "CARROT" AND "STICK" APPROACH IF CODE TIED TO SOME OBLIGATIONS FOR HOST GOVERNMENTS APPLICABLE ONLY TO THOSE COMPANIES ACCEPTING CODE. THIS IDEA LIKELY TO REAPPEAR IN FUTURE MNE WORK.

22. PROCEDURAL CONCLUSIONS. ABRAMOWSKI STATED SECRETARIAT WILL DRAFT DOCUMENTATION FOR NEXT FULL XCSS MEETING, FORWARDING DRAFT PROPOSALS ON BOTH NATIONAL TREATMENT AND INCENTIVES AND DISINCENTIVES. ENVISIONS XCSS WILL DISCUSS CONCEPT AND POLICY ISSUES POSED. REACTION OF XCSS WILL DETERMINE NATURE FUTURE WORK, WHICH IN CASE FAVORABLE INDICATION WILL AT MINIMUM INVOLVE CONSIDERABLE POLISHING AND LEGAL CHECKING OF TEXTS. ON ASSUMPTION EIGHT XCSS MAY BE HELD EITHER IN JULY OR SEPTEMBER, ABRAMOWSKI DOUBTED SECRETARIAT WILL BE ABLE TO PRESENT MUCH FOR XCSS ON MNE PART OF EXERCISE (SINCE LIMITED OFFICIAL USE

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SPECIALIZED COMMITTEES NOT DUE PREPARE INITIAL REPORTS BEFORE JULY 3L.) TIMING NEXT XCSS INVESTMENT EXPERTS MEETING WILL DEPEND ON WHEN XCSS HELD. IF XCSS DOES NOT MEET IN JULY, ABRAMOWSKI PLANS CONVOKE EXPERTS MID-JULY TO DISCUSS REVISED DOCUMENTATION ON MNE DEFINITIONS AND CONCEPTS AND TO HAVE EXCHANGE OF VIEWS ON MNE REPORT OF UN "EMINENT PERSONS" (ABRAMOWSKI SAID XCSS CHAIRMAN

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JOLLES FELT SUCH DISCUSSION AMONG OECD MEMBERS WOULD BE USEFUL).

23. INVESTMENT CONSULTATION FORUM IN OECD. ABRAMOWSKI INDICATED DISCUSSION OF LOCUS FOR CONSULTATION PROCEDURES WAS PREMATURE. FRENCH STATED PREFERENCE FOR USING EXISTING OECD COMMITTEES. FYI. ABRAMOWSKI PRIVATELY TOLD US EXPERTS, IN HIS PERSONAL PRELIMINARY THINKING, AT END XCSS INVESTMENT EXERCISE PROCESS THERE SHOULD BE OVERALL OECD INVESTMENT COORDINATION MACHINERY LODGED IN HIGH-LEVEL GROUP, WITH HIS PREFERENCE BEING XCSS ITSELF. COORDINATION IN THIS WAY WOULD INCLUDE QUESTIONS OF NATIONAL TREATMENT, INCENTIVES AND DISINCENTIVES, MNE QUESTIONS AND PERHAPS CERTAIN MACRO-ECONOMIC ASPECTS OF CAPITAL FLOWS. REGULAR RESPONSIBILITY FOR NATIONAL TREATMENT MIGHT GO TO INVISIBLES COMMITTEE AND PERHAPS INCENTIVES AND DISINCENTIVES TO TRADE COMMITTEE, WITH POLICY ISSUES FROM THOSE COMMITTEES GOING TO XCSS. ABRAMOWSKI SAID THERE ARE CONSIDERABLE DIFFERENCES OF VIEW WITHIN SECRETARIAT ON THESE PROCEDURAL AND JURISDICTIONAL QUESTIONS. END FYI.  
BROWN

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** AGREEMENT DRAFT, FOREIGN INVESTMENT, MEETING AGENDA, POLICIES, ECONOMIC COOPERATION, PETROLEUM, MEETINGS, INVESTMENT PROGRAMS, CONSULTANTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 02 MAY 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** golinofr  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974OECDP10631  
**Document Source:** CORE  
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**Film Number:** D740105-0670  
**From:** OECD PARIS  
**Handling Restrictions:** n/a  
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**Legacy Key:** link1974/newtext/t19740580/aaaactmk.tel  
**Line Count:** 687  
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**Office:** ACTION EUR  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
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**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** A) USOECD 5239, B) USOECD 10468, C), CES/74.38  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** golinofr  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 19 MAR 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <19 MAR 2002 by smithjr>; APPROVED <07 MAY 2002 by golinofr>  
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**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** FOURTH XCSS EXPERTS MEETING ON INVESTMENT, APRIL 29-30, 1974  
**TAGS:** EFIN, OECD  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005